

THE SENATE
THE TWENTY-FOURTH LEGISLATURE
REGULAR SESSION OF 2007

'07 FEB -1 P4 :22

COMMITTEE ON ECONOMIC DEVELOPMENT AND TAXATION

Senator Carol Fukunaga, Chair
Senator Will Espero, Vice Chair

MEASURES DEFERRED TO THURSDAY, FEBRUARY 8, 2007

DATE: Thursday, February 8, 2007
TIME: 1:15 p.m.
PLACE: Conference Room 224
State Capitol
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):
(Deferred from Thursday, February 1, 2007)

SB 1342	RELATING TO THE PERFECTION OF APPEALS TO THE TAX APPEAL COURT. Clarifies that an appeal by a taxpayer to the Tax Appeal Court from a board of review decision, or the decision of an equivalent county administrative body, must be served on the Director of Taxation or county clerk within 30 days of the date of the final assessment to properly confer jurisdiction over the appeal.	EDT/IGM, JDL
SB 1497	RELATING TO CONFORMITY OF THE HAWAII INCOME TAX LAW TO THE INTERNAL REVENUE CODE. Amends Hawaii's income tax law to conform with changes to the Internal Revenue Code. (Short Form)	EDT, WAM
SB 1499	RELATING TO TAX ADMINISTRATION. Conforms Hawaii tax law to federal tax law relating to tax administration and criminal tax enforcement .	EDT, WAM
SB 711	RELATING TO TAXATION. Establishes a ten-year statute of limitations on tax collections. Clarifies that the three-year statute of limitations on tax assessments for the general excise tax, use tax, and other period taxes begins running from the filing of each periodic return.	EDT, WAM
SB 675	PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 3, OF THE HAWAII CONSTITUTION, TO CHANGE THE APPOINTMENT OF THE TAX REVIEW COMMISSION TO EVERY TEN YEARS. Proposes constitutional amendment to require tax review commission to meet every ten years instead of five.	EDT, JDL
SB 775	RELATING TO TAXATION. Provides an income tax deduction to residential unit owner occupants for qualifying costs of installation of an automatic fire sprinkler system installed after December 31, 2007.	EDT, WAM



SB 863	RELATING TO LOW-INCOME REFUNDABLE TAX CREDIT. Increases the low-income refundable tax credit.	EDT, WAM
SB 896	RELATING TO HIGH TECHNOLOGY. Appropriates \$150,000 in FY 2007-2008 to the high technology development corporation to negotiate a 10-year lease guaranty to construct the Asia Pacific International Research Center for high technology in Kakaako.	EDT, WAM
SB 707	RELATING TO A NEW MARKETS TAX CREDIT. Provides a new markets tax credit of a certain percentage of the amount paid to a qualified community development entity for a qualified equity investment.	EDT, WAM

No testimony will be accepted.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-586-6890.

